

ALTIMA RESOURCES LTD.

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News Release

ALTIMA ANNOUNCES AGREEMENT TO ACQUIRE CRIMSON OIL AND GAS LTD.

(September 18, 2018) **Altima Resources Ltd.** (the “Company” or “Altima”) (TSX-V: **ARH**) is pleased to announce that it has entered into an agreement to acquire from Crimson Energy Ltd. (“Crimson”) all of the issued and outstanding shares in the capital stock of Crimson Oil and Gas Ltd. (“COGL”), a private Alberta corporation wholly owned by Crimson (the “Acquisition”).

COGL’s assets consist of two major properties, the Red Earth oil property with production capabilities of approximately 125 barrels of oil per day along with an inventory of (4) four well reactivations and recompletions which are ready to be initiated and can be scheduled once freeze-up has occurred in the region. The second major property is the Whiskey Creek liquids rich natural gas assets with two good recompletion opportunities tied-in to the COGL pipeline. The COGL asset package also includes a number of smaller assets in Alberta and B.C.

In consideration for the Acquisition, the Company has agreed to pay Crimson the sum of \$1,500,000, which may be paid at the sole discretion of the Company by the issuance of a total of 15,000,000 common shares at a deemed value of \$0.10 per share. The Acquisition is subject to acceptance for filing by the TSX Venture Exchange and any other regulatory approvals as may be required.

Jim O’Byrne, a director of the Company, owns approximately 7.1% of Crimson Energy, and is accordingly a related party. Mr. O’Byrne has abstained from voting on this transaction.

ON BEHALF OF THE BOARD

SIGEND: “*Joe DeVries*”

Joe DeVries, President, CEO & Director

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For further information on Altima, please visit our website at www.altimaresources.com

The Company’s public documents may be accessed at www.sedar.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include risks relating to: availability of capital and financing required to continue the Company's exploration and development plans; general economic, market or business conditions; the actual results of current and planned exploration activities; fluctuating commodity prices; risks associated with property option agreements, leases, joint ventures and the ability to conclude joint venture agreements on favorable terms; possibility of accidents, equipment breakdowns and delays during exploration; exploration cost overruns or unanticipated costs and expenses; regulatory changes and restrictions including in relation to environmental liability; timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.